

**COLLIERS HILL METROPOLITAN DISTRICT NO. 1
GOVERNMENTAL FUND**

	2015	2016		2017 FINAL BUDGET		
	Actual Final	Original Budget	Projected Final	General Fund Budget	Debt Service Budget	Total Budget
REVENUES						
Property taxes	\$ 62,914	\$ 81,115	\$ 83,245	\$ 2,554	\$ 16,691	\$ 19,245
Specific ownership taxes	7,864	17,057	13,019	2,647	17,298	19,945
TIF income	54,957	162,564	162,564	52,017	339,970	391,987
Senior/veterans taxes	-	-	398	-	-	-
City reimbursement income	341,051	2,575,875	599,628	-	-	-
Net investment income	1,622	-	328	-	-	-
Miscellaneous income	78,639	-	12,802	-	-	-
Total revenues	\$ 547,047	\$ 2,836,611	\$ 871,983	\$ 57,217	\$ 373,959	\$ 431,176
EXPENDITURES						
Current						
Accounting	66,992	60,000	67,592	65,000	-	65,000
Audit	10,300	10,500	10,600	10,750	-	10,750
Director fees	-	200	200	200	-	200
Insurance	3,074	10,000	5,463	6,000	-	6,000
Legal	13,007	25,000	29,659	25,000	-	25,000
Letter of credit fees	91,635	88,500	101,014	103,278	-	103,278
Loan origination fees / bond counsel	-	95,000	210,681	40,000	-	40,000
Other	1,752	5,000	1,646	10,000	-	10,000
Treasurer fees	1,768	3,655	3,655	819	5,350	6,168
Subtotal current expenses	188,528	297,855	430,510	261,047	5,350	266,396
Debt Service						
Series 2011 Limited Tax Revenue Bonds						
Principal	-	-	-	-	-	-
Interest	26,361	24,306	24,306	-	24,306	24,306
2013 Bond Anticipation Notes						
Principal	-	6,200,000	-	-	-	-
Interest	-	2,738,604	3,120,244	1,883,386	-	1,883,386
2016A General Obligation Limited Tax Loan						
Principal	-	-	-	-	-	-
Interest	-	238,333	203,530	-	323,260	323,260
Custodial fees	-	-	-	-	3,000	3,000
Non-use fees	-	-	-	-	18,043	18,043
Developer advances						
Principal	-	-	3,941,751	1,291,894	-	1,291,894
Interest	-	-	817,409	784,720	-	784,720
Subtotal debt service	26,361	9,201,243	8,107,240	3,960,000	368,609	4,328,609
Capital outlay	7,160,200	10,103,000	8,871,855	3,256,832	-	3,256,832
Total expenditures	\$ 7,375,089	\$ 19,602,097	\$ 17,409,605	\$ 7,477,879	\$ 373,959	\$ 7,851,838
(DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ (6,828,042)	\$ (16,765,486)	\$ (16,537,621)	\$ (7,420,662)	\$ 0	\$ (7,420,662)
OTHER FINANCING SOURCES						
Developer advances	9,989,060	-	225,000	742,000	-	742,000
Proceeds from Vectra 2016A Loan	-	7,000,000	8,382,731	4,000,000	-	4,000,000
Change in working capital (AR & AP)	4,195	-	799,314	-	-	-
Total other financing sources	\$ 9,993,255	\$ 7,000,000	\$ 9,407,045	\$ 4,742,000	\$ -	\$ 4,742,000
NET CHANGE IN FUND BALANCE	3,165,213	(9,765,486)	(7,130,576)	(2,678,662)	0	(2,678,662)
FUND BALANCE - BEGINNING OF YEAR	6,673,555	9,838,769	9,838,769	2,708,193	-	2,708,193
FUND BALANCE - END OF CURRENT PERIOD	\$ 9,838,768	\$ 73,283	\$ 2,708,193	\$ 29,531	\$ 0	\$ 29,532

	2016 AV, Collected in 2017		
	Certified Assessed Value	Total Mill Levy	Ad Valorem Revenue
Vacant Land	579,750	50	28,987.50
Residential	6,610,840	50	330,542.00
Commercial	450,590	50	22,529.50
Ag	4,600	50	230.00
O&G	488,080	50	24,404.00
State	90,770	50	4,538.50
	\$ 8,224,630	50	\$ 411,231.50
TIF District Increment	\$ 7,839,730	50	\$ 391,986.50
Net Assessed Valuation	\$ 384,900	50	\$ 19,245.00

	2017 MILL LEVY APPROPRIATION				
	Levy Appropriation	TIF Revenue	Ad Valorem Revenue	S.O. Revenue	Treasurer's Fees
		\$ 391,986.50	\$ 19,245.00	4.85%	1.50%
General Fund	6.635	\$ 52,016.61	\$ 2,553.81	\$ 2,646.67	\$ 818.56
Debt Service	43.365	\$ 339,969.89	\$ 16,691.19	\$ 17,298.06	\$ 5,349.92
	50.000	\$ 391,986.50	\$ 19,245.00	\$ 19,944.73	\$ 6,168.47